

Town of Fenwick Island Treasurer's Report

FY20 Monthly Report

Summary: The monthly report is a summary of all account balances through **November, 2019** and other pertinent financial information since the prior month's Town Council meeting.

Cash Balance

- Beginning cash balance 11/01/2019 \$2,688,002.55
- Ending cash balance 11/30/2019 \$2,813,118.56
- Reserve Realty Transfer Tax Funds \$1,363,036.30 **included above in cash balances*

FY 2020 Operating Budget (8/1/19-11/30/19)

- 68.55% of budgeted income
- 35.29% of budgeted expenses

Realty Transfer Tax (1.5% local tax)

- Taxes collected in November \$ 19,875.00
- Total taxes collected in FY20 \$ 258,675.00
- 129.34 % of operating and capital budget (\$200,000.00)

Outstanding Property Taxes (not including penalties)

\$ 8,774.88

Revenue Highlights

- 94.76% of real estate property tax budget (collected \$ 3,209.79 in November)
- 70.89% of rental receipt tax budget (collected \$ 135,625.99 in November)
- 19.78% of parking violations budget (collected \$ 425.00 in November)

Activity on the following special accounts are now shown on separate pages in the packet:

Special Reserve Accounts
Municipal Street Aid
Dedicated Street Fund
Parks & Recreation Fund
Beach Committee
RTT


R. Gardner Bunting, Treasurer

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Cash Balance

- Beginning cash balance 12/01/2019 \$2,813,118.56
- Ending cash balance 12/31/2019 \$2,851,116.58
- Reserve Realty Transfer Tax Funds \$1,383,715.18 **included above in cash balances*

FY 2020 Operating Budget (8/1/19-12/31/19)

- 77.19% of budgeted income
- 41.86% of budgeted expenses

Realty Transfer Tax (1.5% local tax)

- Taxes collected in December \$ 12,795.00
- Total taxes collected in FY20 \$ 271,470.00
- 135.74 % of operating and capital budget (\$200,000.00)

Outstanding Property Taxes (not including penalties)

\$ 6,943.71

Revenue Highlights

- 94.76% of real estate property tax budget (collected \$ 1,746.29 in December)
- 89.01% of rental receipt tax budget (collected \$ 55,627.26 in December)
- 21.25% of parking violations budget (collected \$ 250.00 in December)

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RTT



R. Gardner Bunting, Treasurer